

Message Text

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PAGE 01 MANAGU 02596 022113Z
ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00 /025 W
-----030334Z 043211 /73

R 022035Z JUN 77
FM AMEMBASSY MANAGUA
TO USDOC WASHDC
INFO SECSTATE WASHDC 3359

UNCLAS MANAGUA 2596

E.O. 11652: NA
TAGS: BEXP, PINR, NU
SUBJECT: WTDR/FTI - FARO COMERCIAL S.A.

REF:USDOC 07417

1. NICARAGUA 2. COUNTRY CODE: 219 3. SERIAL NO.: NA

4. FARO COMERCIAL S.A.

4A. CODE: 4B. CODE: - 4C. CODE: X

5. APARTADO POSTAL C-126

6. MANAGUA, NICARAGUA

7. ESTABLISHED: 1976 8. EMPLOYEES: 22

9. SIZE: (20-X) MEDIUM 10. REPUTATION: (22-X) GOOD

11. SALES AREA: NICARAGUA

12. REPORT DATE: 06/77

13A. 36340/35 DISTRIBUTOR, IMPORTER OF ELECTRIC HOUSEWARES
AND FANS;
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13B. 36510/35 DISTRIBUTOR, IMPORTER OF RADIO AND TV RECEIVING
SETS, INCLUDING PHONOGRAPHS, SPEAKER SYSTEMS, ETC.:

13C. 39140/35 DISTRIBUTOR, IMPORTER OF SILVERWARE AND PLATED
WARE;

14. CONTACT: MR. ENRIQUE MORALES TITLE: GENERAL MANAGER

15. CABLE: NA 16. TELEX: NA 17. PHONE: 81845

18. FINANCIAL REFERENCES: BANCO DE AMERICA, APARTADO POSTAL 285,
AND BANCO CALEY DAGNALL, APARTADO POSTAL 554, IN MANAGUA.

19. TRADE REFERENCES: CENTRAL GLOBAL EXPORT CO., HAMILTON BEACH,
AND JULIETTE CO. (ADDRESSES NOT AVAILABLE) IN FLORIDA; EMERSON
RADIO CO., NEW YORK CITY NEW YORK.

20. FOREIGN FIRMS REPRESENTED: NONE

21. FARO COMERCIAL S.A. IS A RECENTLY-ESTABLISHED IMPORTER AND
DISTRIBUTOR OF ELECTRIC HOUSEWARES AND APPLIANCES OPERATING IN
THE CITY OF MANAGUA. ALTHOUGH IT DOES NOT HAVE RETAIL FACILITIES,
A TEAM OF FOUR SALESMEN VISITS DEPARTMENT AND APPLIANCE STORES IN
MANAGUA AND NEARBY CITIES, TAKING WHOLESALE ORDERS. IT DOES NOT
REPRESENT ANY FOREIGN CONCERN. FIRM WAS ESTABLISHED WITH AN INITIAL
PAID-IN CPAITAL OF US\$143,000. IT PRESENTLY REPORTS A NET WORTH OF
US\$500,000, AN ANNUAL VOLUME OF BUSINESS OF US\$1.1 MILLION, AND A
PERMANENT REVOLVING STOCK OF APPROXIMATELY US\$360,000. FIRM IS IN
PROCESS OF OBTAINING A US\$71,000 CREDIT FROM A LOCAL BANK TO
INCREASE ITS PRESENT WORKING CAPITAL. THE PRINCIPAL STOCKHOLDER
OF THE CORPORATION IS GEN. FRANCISCO RODRIGUEZ SOMOZA, A RETIRED BUT
BUT STILL INFLUENTIAL MEMBER OF THE NICARAGUAN ARMED FORCES. HE IS
COUSIN OF GEN. ANASTASIO SOMOZA DEBAYLE, PRESIDENT OF NICARAGUA
AND CHIEF OF THE ARMED FORCES. LOCAL BANKS REPORT A SATISFACTORY
EXPERIENCE WITH FIRM IN ITS VARIOUS BANKING TRANSACTION. THEY
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CONSIDER THE FIRM TO BE FINANCIALLY REPUTABLE AND RESPONSIBLE FOR
ITS COMMITMENTS. FIRM IS RECOMMENDED AS TRADE CONTACT FOR
INTERESTED U.S. CONCERNS.

22. PREPARED BY:RJMONTES APPROVED BY:PAHAIGH AT: US EMBASY,
MANAGUA.
THEBERGE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BIOGRAPHIC INFORMATION, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 02-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANAGU02596
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770197-0949
Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770698/aaaadiba.tel
Line Count: 104
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8e0bc486-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 18-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2306340
Secure: OPEN
Status: NATIVE
Subject: WTD/FTI - FARO COMERCIAL S.A.
TAGS: BEXP, PINR, BBAK, NU, FARO COMERCIAL S A, (MORALES, ENRIQUE)
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/8e0bc486-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
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22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009